

## In Luxor, a New Age Is Wearing Out the Glories of Antiquity




## Heraldwaweribune

## Hope From Pyongyang



## 'It Is Not a War Now'

Sovie Jews wishing to leave their coumray oun and he other not?" Only during a time of
stand now at a poignant intersection where war are families tom apart" point out Nma hepain of being denied meets a new bux still
resticted posibibity. being allowed to
 Elena Raben and her family were de-
nied visas also fler eight years on
grounds that her father-implaw, a reired Members of their communnity. eppecially
those who are well known in the West and hose wavo are well kmown in we west and
 be emierants are not being peri
and their plight compeds concerm The sory of two spesters is is typical. On
 aned by the pride and comatryeasts: sus thar me with the docicion to emierraie bun not bar their possessor's emierquation aftur 10




## One City, Every City <br>    underine ann imports arte int ocrote. Mand turey race problems of the wountercass are thai talienge for ciry governonents oday.      uched Mr. Washowever. scanddal never Whas his mayyoraly did yot mean, sad- y was sany a angible improvenent for Chicagos vast black underclass. The city's putlic schools overwhenoingy poor nid public schools. overwhelmingly poor and minority were recerly described by he U.Scretary of education Willian Bet3.S. secretary of education William Bect octh as hhe wort in inc oation After four ears under Washingtoo appoointes the Cars under Washingtoo appointees, the  he for many of the 144,000 persons whiom he withority bousses, and the police seem natic or onwilling to clamp down mable or onwilling to clamp down. With oo hir apparent Mr. Washing on's death may usher in a new political  his mayoralty demmonstrated anyyhing it sihat yhe rroblems of the urban under- lass vasty transcerd race.

## Other Comment

INF: The Gamble Paid Off

| F: The Gamble Paid 0 |  |
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| The agreement that Messrs. Stultz and |  |
| mardundze have concluded in G |  |
| he "imal details" of the Euro |  |
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| ting Mishail G |  |
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| bis meting with Mr. Reagan |  |
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| - Le Monde (Parts). |  |
| Cerviinly, the benefits [of the agreeme |  |
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| It is difficult to argue that the aboition |  |
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| me extent, affect NATO's |  |
| le response. |  |

INTERNATIONAL HERALD TRIBUNE
JOHN HAY WHITEY, COALmen 19SB-920
KATHARINE GRAHAM, WTLLAMS PALEY, ARTHUR OCHS SULZBERGER





OPINION
North Korea Sounds a Revolutionary Note of Realism

| P YONGYANG, North Kovin - North Koreanudr Commumis nule ond is properad | By Selig S.in a mutraal forces reduction arement linked | Harrison |  |
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|  | tional and nuclear forces <br> In a recent proposal to Secul and Washing |  | preseded afavorable atritucde toward domble ben oon even ifiti is not actually acchierod. |
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|  | Ton after the election, the North suygerted that |  |  |
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|  | years Freieg Mmaiser kim syid dhat |  |  |
|  | years, with American air and nsval forces re- |  |  |
|  | gid oiher kry particularars 1 foumd |  U.S. rovegyition of bout North and 11 haush been |  is in our werest, and yours. he exdda, "tin we cancot continuously maintainmalrelationship. The past is past |
| exible, |  |  |  |
|  | er end funds needed for our civilian economy," |  | er |
|  |  | with Pyongyang or would prifert to have the nited stazes wait untrit it could haver reation |  |
|  | nomin panan but has how much we can shiftuo we can rehive our defence burden" | with a coniedera repubice ree sifice would be appropriate aftur the signing of a peace reaty, and that full relations |  |
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|  | 1 formd it much easier to have productive 15 years ago. No subject was taboo, though | Enter a New Gene |  |
|  |  | $\mathrm{K}^{\mathrm{M}} \mathrm{M}$ Hong I Ina bean stedidy consolidat ther's pasoonal impinimatur. Winth the prai- | dable chanlengrs. Officialis in Pyaigingin mie <br>  <br> at the way Beiing has foresed doise mitis |
|  | oid Kima 1 Smose the ability of bis som and her |  |  |
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|  |  | tor. And a new generation of cadres, who are erpeience abroad is taling over in the | Soll |
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|  | the two "regional" govermments. This would be a transional step on the rode to bion, with "tbe people" deciding when whether | d expeience abroad is taking over in the ministries from be odd war vatrans |  |
|  | and how to change the structure. Not surprisingi, Seopl has dismissed this <br> a |  |  |
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## The Good News: Consensus Government Is Beginning to Work

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| cantime progress is being made |
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100,75 AND 50 MEARS AGO




Raise taxes? 'Over my dead body?'



## mastudangrad drixided genem

That Certain Morbid Fear Of Hearing a Communist





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## LETTERS TO THE EDITOR



A Violation of Trust


Correction



A Matter of Clear Thinking： What We＇Know＇Does Hurt Whind Myid ciden Kindill







 By Lesie Midgley
In the summer of 1945

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## NOTES ON A CENTURY

## When a Great Headline Writer Met the Challenge of Hiroshima

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## ANNOUNCING <br> The International Herald Tribune Centennial Scholarship for the INSEAD MBA Program The International Herald TTibune annoumces the Intemational Herald Tribume Cemterniol Schpleschip， Iobe wanded to an ounstanding candidate <br> didates must fulfill INSEAD＇s sadmission requirements They must be between 23 and 35 ，havea sodid

 mited th the inauguration of tisisccholarship empha－
 and to the inssilutions which advance it in seems appropriate，as this newspaper enters its Second Cenury．，hat welook whe future as well as to the past As one significunt way of doing that the
$1 H T$ will provide a full ruition scholarship that wile en－ aible y young person who has displayed ousstandimgpo－ tenial as a leader in internaioual
an MBA IINSEAD
In the 28 years since INSEAD（the European Institute of Business Administration）wras founde me Fontainebleauy just southot Panis，it has bocome Approxi－ mately 300 young people reqpesenening 30 to 35 differen
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by acause he programis bilingual candidates must be Because he programis bilingual candidates mod working knowledge
fluent in Engish and havea good wor of French The Scholarshipis for the academic year be－ ginnimg September， 1988 or January， 1989 should apply to INSEAD scon the GMAT will be sheld Janpary 23 and March 19．1988．The International Herald Tribume Centennial Scholarship and INSEA applications must reachin IEAD before March son one of the following subjects：
THEROLEANDRESPONSIBLITT
 multicullural groups toexamine and solve probiensin chology and political analysis．In ten monthb of miten－
sive work，sudents will eam not only aninternationally The International Herald Tribune Centennial recognized graduate uicky whigher managemenl $\mathrm{a}^{-1}$ HE $n_{1}$ mitted by INSEAD on June 23 ， 1988 ，by a panel
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THEINTERNATIONAL HERALD TRIBUNECENTENNIAL SCHOLARSHP Boulerard de Conssance． 7305 Fontaineblean Cedex，France．


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SWITzRLAND


## French Party Leaders Back Fund Reform

By Elawrd cady


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A fruquent method at the local
leved be sxid, is to have a wouldabe








In Asia, AIDS Frankness Can Be Elusive








Bur scientiss and doctors aa an
international congress in Mania
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INTERNATIDNAL REAL ESTATE MARKETPLACE

## OFGCBS FOR SALE <br> PARIS, FRANCE <br> 8th arrondissement <br> FOR SALE <br> offices with vacant possesslon ca. 19.000 sa. rt (1.780 mi) . <br> odern bullaling <br> Richard Ellis <br> 

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## A Genteel Playwright Takes On a Venal World



Caryl Churchill with her latest play
many of them ot challenge theatrical tradi--
tion This, combined with her daprzing sense tion This, combined winthe her duanrical trgad-
of hearaticality, has moved her into the front


 peeple who make money and on the poor.
Shes constanty explorigg and commenting





 when she and I were having tea in a West
End caft, she gradualy became somewhat
revealing She said that in her work she was revealing She said that in her work, she was
inierested in
ploistioner pooveressness and a-
dreams

 she had spent hours playing a sing we each
fugue over and over on the piano. trying to
analyze and understand its suructure

 "Serious Money" at the late a fiternoon matinoe. Wanting to prolong the talk, 1 suggested
ihan I might accompany her and watch the
show with her from backstage She was hor-

rified at ihe idea "I wouldn't take the ro
sponsibility for bringing someone back-





 is prepared to surrender. Earlier in her che
rox she
soc.
 Islington section of Landon Those visits
ocesad a ater one reporter was rash enoughto mention that there were dirty dishes in her her
sink - I doant like having deductions about sink life dont characing drauctions about
moy drawn from my
housen she explains. "trs byd enough hav-
ing them drawn from my work"
$\qquad$
 Lequests from scademics anayying


Allhough Churchill thrives in a collaborn-
 ber bebavior. "She's gone through enormous
emotional upheaval. out of which the writing



 With "Fen" she was once more at work
with Joint thock on location intervicwing
farm workers in the marshy fen country



Parker
Continued from page 7
 days in For Ord Califoriaia "Clint was it
 a pretty fair piano player. We talked abo
jazay an the vime. pho
Red Rodney, who plays himelf on




 may have ihought it was the hip thing to
hui after a ver short thine eit became
karat torror. Then the dialogne had os arat briri. Men are dialogue hasd os
cusing. Bird was a ourty man, he en
cursed. Clint took notes and made change
 dollars and if he says jump, heyrre soma
 money as wed as his nane in it People are
going to say, well, if he like it, it mus hm
someching, "Years ago jazz was used in films torerpe,
sent some sort of negative euergi,"


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 becke], maybe dying young had spmeting
to do with it Bird quite adjust to normal sociery. He was
 biceame a leader aind it was his sound dund
ooly he could male it Bird just let evryonly he could malke it Bird just tet evar
boyy else imitate him. He could notsear fo
bring all his briliance logether. He buand


\section*{HOMIDAYS \& TRAVEL <br>  <br> | STUDENT/YOUTH FARES |  | Montreal | FF 1445 |
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| London | FF 340 | Hong-Kong | FF 3068 |
| Dublin | FF ${ }^{415}$ |  | FF 3675 |
| Munich |  | And many more eitios wordwide |  |
| Rome | FF 1085 | Call CIEE COUNCLL travel se |  |
| Aters... | ${ }_{\text {FF }}{ }^{\text {F }} 360$ | THE US charter operator |  |
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| Nairobi | FF 2335 | kel. (i) 43.25 .09 .86 |  |
| Tel Aviv | ${ }_{\text {FF }}{ }_{\text {F }}^{47880}$ |  |  |





## INTERNATIONAL ARTS GUIDE

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## inic developments crantered around - the Eifinime of Galileo (1564 1642 ). BERN


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of 30 K 位e pain
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## CENEVA



 DOONESBURY


 Docklands - The Tide is still High

A
lthough a spate of new property developments is coming on stream in London's regenerated Docklands, there is no sign yet executives keen to live in a Thames-side apartment on the fringes of the City financial centres.
a brake recent fluctuations of the Stock Market seem to be acting not as rom risky equity paper to the reassurance of tangible bricks and mortar. That is the view of one of the major developers in the area, Ideal Homes and its sister company, Trafalgar House Residential, based


## CPK HEAVENLYHAVENFOR

 HYPOCHONDRIAC (HANDY FOR HARLEY ST] (1 en-suite) large kitchendreaktast room, cappets
throughout, lift
$\mathrm{Ez70}, 000$ tor 75 year lease. Merivale Moore Residential Limited 2a Pond Place, London SW3 6QJ Telephone: 07-581 579

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| WIMPOLE STREET W1 <br>  <br>  <br>  <br>  MEWS HOUSE BERESSIZE VILLAGE NW3 <br>  <br>  bather, Capor frieviold Eisa, pso <br>  RAISE CATASh Now <br>  <br>  WEEK 01-724 3738 |  |
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Cproperty boom. Knightsbridge and M
enormous discount. commercial area; post-war
office shortrges were relieved by the requisition of several
million sq ft of rexideatial accomanodation of residenatial
frome the Grosvenor/BP estaxe ethere and
allocated for office use under allocated for office use under
emergency powers granted by the goverument. However, these leases arre due to expire in
1990 , and large blocks of office suites will revert to prime res dential accommodation.
Many improvenents



- New 99 year leases © Garages available ndependant gas central heating 1 Caretaker - Studios available from $£ 80,00$

Show flat opening times at 44 Queensway W2
12-6 Monday to Friday. 11-5 Saturday and Sunday Portmanse 01-581 147701-5890337 24 His


## Doc Lands - A Sleeper Wakes Up <br> has total security with audio- appeal, Mayfair recains un

onsidering its location between one of the
world's world's greatest shopping thoroughfares
(Oxford Street) and, arguably, Britain's most prestigious residences in St John's Wood and Regent's Park, it is surprising that Marylebone has
such as Portman, the Crown Commissioners and Howard de Waiden - which includes the renowned Harley Street medical village now known as "Doc
lands" - is no less than that of Belgravia lands"-is no less than that of Belgravia,
Knightsbridge and Mayfair, yet the prices areat an
 appeal, Mayfair reains un-
assailable slataus, and No 8
Grostenor Square reppeseñs
the most rarefied peak. Pre-
piously occupied by Lords
Townshend, Bolingbroke, Amherst and Cunliffe and the firss American Ambasssdor to
Britain Jobn Quincy Adams, it Britain jokn huincy Adams, it
is an imposing and elegant
 at the time the Groskenor Es
tate tate was being developed. $A$
the end of tate was $\begin{aligned} & \text { tef ing deverioppen. At } \\ & \text { tury, the house wreesis exten- }\end{aligned}$. tury, the house wwes exrended
and redecorated in the neolassic Adeorated syle of wheo examples survive in some
rooms on the ground and first Ioors, Particular feanures in
clude a central 40 fr grand
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 and Iralianate countyand, mar.
ble entrance hall and sisble entrance
passerger lif. It stands halfway between the US Embassy and Claridges
Hotel within $a$ few minutes Hotel widhin a few minutes
walk of Bond Sureet, Berkeley Square, Park Lane and Hyde
serted into a number of flats at from $£ 90,000$ for a one bedder up to $£ 295,000$ for Keith Cardale Groves) RCE is also handling the even mor In hhe same league is KCG CG's
refurbisbed 3 Welbeck Sreet refurbisbed 3 Welbeck Sreec.
Each of the five aparcurenas two- and ctree-bedders at


| has total security with audiovisual entry-phone system connected to both the porter's console and the main entrance door. Conveniently sinuated within easy reach of the capital's finest botels, restaurants and shopping facilities, the block is just a few yards from Oxford Street and Harley Street. Bort Bond Street and Oxard Circus underground stations are close at hand. <br> Looking ahead to 1988 and therefore providing an opportunity to buy off-plan now and make a substantial capital gain - Prucential Property Services is offering Property Services is offering six refurbished two-bedroomed flats at Chalfont Court, Upper Baker Street. It is a chic block of massion flats built around 1913 on the site of a house formerly owned and occupied by the Regency actress Sarah Siddons. Designed by Charles W. Clark, the entrance hall retains two of the original stained glass windows from Mrs Siddons' house. Prices for the units range from £105,000 to $£ 155,000$. <br> The one London location climbing the price ladder as fast as Marylebone is BaysFater, following the Whiteley's re-development in Queensway. Ace scheme there is Cleveland Court in Leinster Gardens. With 18 spacious apartments and five pent- bouses at prices from $£ 126,500$ for one bedroom to $\$ 310,000$ for three, the development is a keen buy (through Keith Cardale Groves) considering its fine elevations, proximity to chens and bathrooms and Fort Knoz calibre security. <br> A new development now nearing completion is Hurlingham Square, the a ward-winning EI4 million escate by Barratt. Fifty fourbedroom, three bathroom townhouses with gardens have scaped square in Fulham. At from 2285,000 , anly five remain. |
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the Ciry; and companies pro-
viding apartunents for the use
of their senior executives." Across the river, the same
developers are working on developers are working on
Norway Dock, an imaginative
6.5 acre " Norway Dock, an imaginative
6.5 acre
Hillage" fearuring



Warer always lends magical
appeal to property, and a sail appeal to property, and a sail
Just a couple of hundred
ypards upstream by Hammerer
eats prom Docklands reveals project after projects that
has enjoyed signal suceess. Beyond the pionecering Crown yond che pioneering Crown
Reach is River Lodge, a
unique development overhanging development over-
Square. Prices of the Dighthin Square. Prices of the eight bal-
onied units start at $£ 525,000$ but this has pront at $£ 525,000$ rence ro sales: Beanchamp Es-Next stop is the it 1 tenowned
Chelsea Harbour where seles.
by Savills and Hamptons: \&
Sons - of the first $£ 750,000$Same goes for Thames Reach,
which boasts super flats and
five penabousse with double-
height reeception rooms with
height rec
wase niad
the river
plete with
$£ 855,000$.

## Fronted Victorian houses at 23/24 Stanhope Gardens, Queversgare. These have been convertad to 15 aparimens <br> converted to 15 apartments with rwo adjocent mews houses by the Residentiol

houses by the Residential
Holdings, renowned for the
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investiments. Now the remain-
ing five - Ewo two-bedders,
three threebedders - and ineing five - Ewo two-bedders,
hree thre-bedders - and the
mews houses have beenen of the apariments sold
prompty, msinly as rental
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$£ 425,000$ for a 96 -year lease.
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SOTHEBYS

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| GROSVENOR |
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| EIGHT |
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| GROSVENOR |
| SQUARE | The lease is for sale

for chis magnificent The lease is for sale
for chis magnificent Georgian property
in one of London's Georgian property
in one of London's most famous squares. most famous squares. Comprising 10,000 Comprising 10,000 square feet over sis
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exclusive new addresses mustcome to an end. Now available to which is via electronically-controlled main gates
linked to a closed-circuit TV security system exclusive new addresses must come to an end. Now available
with immediate occupation, are the final few luxury town houses.
To ease the move, there is a specialist House Exchange Service, or advantage can be taken of an attractive incentive scheme for early completion. Either way: visits and reser-
vations made promptly will allow you to take up residence in good time for Christmas and the New Year
Situated near Parson's Green, 'Hurlingham Square' is a
prestigious new residential development; the high quality of prestigious new residential development, the high quality of
its design and construction being reflected in its success in winning a coveted NHBC 'Top $100^{\circ}$ Award for 1987 The principal feature of 'Hurlingham Square' is large, attractively landscaped cent
providing ample private parking:
linked to a closed-circuit TV security system.
Each house has a spacious main reception room; four ding two en suite) and an outstanding fitted kitchen with a comprehensive range of equipment by Bosch Gas central heating and full carpeting are provided as standard; and every garden. Investment buyers are offere a full letting and management facility. Aacility. Ourfurnished showhouseis open 7 days a week 11am-6pm.
B AR R A T T (24 hours).
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 $\qquad$ BUSINESS／FINANCE
$s$ Wereach for the ${ }^{\text {th }}$
inIERNATIONAL MANACER
Corporate Ethics Code Can Lack Punitive Punch

By Sherry buctanan

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| S，the survey of U．S．and Europe |  |
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| The majority of senior managers interviewed by the Confer－ inence Board said they believed hat codes of ethics had only a |  |
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| Mry and large，everyone |  |
| conduct can＇t deter will |  |
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| sconduce and are oot in－ | and are not |
| renced to，said Ronald $E$ Berenbeim，the author of the | intended to． |
| Berenbeim，the author of the report |  |

$e$ Elusine







 oess Ethics．Whaty you can say is＇only give a gift which inn＇t way
ount of line with he heceiver＇s standard of living and which must
show up on the books＇， Many U．S．companies
 might incriminate some emp
changed． Of the companies surveyed by the Conference Board， 58
percent siad they punished d mployees $\$$ who disobeyed hair codes
 reduced salaries．
Gencral
Dynam fense conatractor，which was the U．S．governmecris＇largers de investigations，was instructed by the Defense Deparment in
I 1985 to enforcee a code of ectica，with mandatory sanctions for violations
The company now has a 20 －page bookilen， 40 ethics program
directors and a corporate elbics program director who reports directly to the chice exeeutive offiocr，Last year，the corppany
enforced 100 sanctions，indudiag dismissals and relerrals for

 After recent insider－th
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## Ourrency Rates



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## Anglo American to Offer <br> Shares to Black Workers

By William Claibome



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Anglo American＇s cbairman，

| Nikko Says It Turned Down An Invitation to Buy Hutton <br> Complat by Cur Sudf From Duppatcits <br> TOKYO－Nikko Securities Co．was recently asked whether it wanted to buy EFF．Hutton Group lnc．，the troubled American brokerage firm，but decined，Nikko said Thursday． <br> ${ }^{\text {wWe have been approachid，but we suid we were not interested，＂}}$ suid a spokesman for Nikko，one of Japan＇s four leading securives houses． <br> Hutton diselosed Monday that it was secking a merger partner or a cash infusion．On Wednesday，its chief execurive，Robert Ritterniser， acknowledged that the move was a rasult of the Oct． 19 stock market collapse and its aftermisth． <br> The evenis of the last few weeks have altered the condizions under which we compete，including creating new long－tem capital de－ mands，＂he said in a memorandum to employees． <br> Shearson Lehmin Brothers Inc．said Mondny that it had been consacted by Hutton for merger talks．Other potegial bidders are Merrill Lynch \＆Co：；Dean Witter Reymolds，a unit of Sears，Roebuck \＆ CO a and Transamerica Corp． <br> Hutton has set a Tuesday deadline for bids，and the short deadine seems likely to give Shearson an advanlage When Shearson，which is ago，it received accesy to inancial data that maked it far more familiar with Hutton than other bidders are trety to be（ $A P P, A P, N Y T$ ］ |
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## Dow Chemical Cultivates a New Openness

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Has Loss In Bonds
Holdings Decline 300 Billion Yen In Foreign Issues
TOKYo Romitn



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## Battle In Italian Group

Ferruzzi Seeks Chief

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Growth opportunities worldwide

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##  <br>  <br> Japan Is Advised to Create Unified Futures Market

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## BUSINEESS ROUNDUP

Unilever Sells Stake in German Unit German Firms Fujitsu's Net Rises Sharply

DOW: Cultivating a New Openness to Woo Consumers








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Commerzbank and Dresdner Report Sharp Profit Declines



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British Telecom Pretax Profit Rises 10.9\%















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## TOORAK, AUSTRALIA



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New Board Named at Statoil OSLO - Jan Lannangenen mannegs ming dircctor of Norway's largest
insurance company, bas betn named to head a new board at Stauci, his state-vwned oil company. The amnowncemean was wind
 reinery expansion project at Mongstad ol Siorbrand AS. replaces Mr. Langangen. Li, mani, chan, Inge Johansen, istad, the managing



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ing director.


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| PRE-TAX PROFIT |  | 3502p | +75\% |

EARNINGS PER SHARE $\quad \frac{4}{}$ third quarter. - Recent economic events could have - Rate of growth has slowed from - Growth from financial significant impact on results. - The Group
strong performance from tobacco.
liquidity and is well-positioned to meet difficult times. services moderated by exclusion of investment gains in liquidity and


Page 14





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## SPORTS

More Fallout From NFL Strike: : Big Boos for Boomer Esiason

| Publishers | Coffey Lights Fire Under Penguins |
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Brew-Haha Erupts Over FA Cup


## Spaniard Wins Women's Slalom In Cup Opener

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SCOREBOARD
Basketball

CUP: New Zealander Wins U.S. Court Case for Earry America's Cup Race


## OBSERVER

## Beggars and Brealkfast

${ }^{\text {By R Russel }}$




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